

**Reidsville Chamber of Commerce
Board of Directors Regular Meeting
March 24, 2021 @ 12:00pm
Zoom Virtual Call**

Welcome

Invocation

Consent Agenda

President's Report

- **Financial Reports**
- **Chamber Champions**
- **Directory**
- **Annual Awards**
- **Upcoming Events**

Executive Board Updates:

- **Capital Improvements Update**

City of Reidsville

Round Robin- Updates from each board member

ADJOURN

**Reidsville Chamber of Commerce
Consent Agenda
March 24, 2021**

- New Members/DROP Report
- Member of the month

CRAVE Nutrition: April 2021 Member of the Month

CRAVE Nutrition opened in Reidsville in Dec of 2019. Just a few weeks shy of a global pandemic, Victoria Ellis had no idea what she was about to face. Striving to bring a new and healthy option to our small downtown, Victoria opened an amazing smoothie & energy bar. When the pandemic started, she did not let it get her down. In fact, she delivered smoothies and teas to our frontline workers, schools, and other healthcare organizations. Victoria has also hosted health challenges to try and help support our community be healthier. She was quick to donate and participate in the bingo challenges and other gift card programs to help boost sales in Reidsville. We think CRAVE should be recognized as a member of the month for her outstanding accomplishments during a global pandemic as a brand new business.

	<u>Feb 21</u>	<u>Budget</u>	
Expense			
Bad Debt	50.00		Transfer for February
Insurance Expense (D&O)	261.20	900.00	13,567.08
5000 - Salaries and Benefits			
5110 - Salaries	1,207.50		
	7,835.34	9,252.77	
Total 5110 - Salaries	9,042.84	9,252.77	Current EIDL Balance
5117 - Reimbursed Expenses	450.00	550.00	\$3,686.31
5120 - Payroll Tax Expense	1,399.08	846.15	
5140 - Retirement Plan	250.00	250.00	
5160 - Staff Expenses	192.98		
5170 - Travel	100.00	40.00	
5171 - Meals	37.25	40.00	Balance After Transfer
5175 - Sales Commission	1,402.81	1,300.00	(\$9,880.77)
5190 - Payroll Expenses	87.75	92.31	
Total 5000 - Salaries and Benefits	12,962.71	12,371.23	
5200 - Occupancy Expenses			
5245 - Utilities	874.18	750.00	Balance After Adding PPP Funds \$23,315
5210 - Rent	522.00	522.00	
5240 - Telephone	326.17	316.00	
5250 - Liability Insurance	2,314.00	0.00	\$13,434.23
Total 5200 - Occupancy Expenses	4,036.35	1,588.00	
5300 - Office Operations			
5310 - Office Supplies	46.31	80.00	
5315 - Supplies-other	90.59	80.00	
5320 - Postage	55.00	75.00	
5325 - Office support services	305.00	200.00	
5330 - Professional Services	139.10		
5335 - Computer Expense	76.08	0.00	
5370 - Lease and Service Contracts	245.03	245.00	
5220 - Maintenance agreements	47.04	145.00	
5340 - Dues and Subscriptions	12.95	150.00	
5380 - Bank Service Charges	84.40	62.50	
5800 - Contingencies	0.00	206.50	
Total 5300 - Office Operations	1,101.50	1,244.00	
5400 - Membership Development			
5440 - Advertising	0.00	250.00	
5490 - Website Expense	1,056.44	371.00	
5400 - Membership Development - Other	102.05	375.00	
Total 5400 - Membership Development	1,158.49	996.00	
Total Expense	19,570.25	17,099.23	

Reidsville Chamber of Commerce Profit & Loss Budget vs. Actual January through December 2021

	<u>Jan - Dec 21</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
Revenues		
4030 · Rental Income	4,675.09	19,800.00
4010 · Membership Investments	13,203.09	68,000.00
4020 · New Member Investment	1,786.62	8,000.00
Total Revenues	<u>19,664.80</u>	<u>95,800.00</u>
4180 · Visitor Center		
4181 · Visitor Center Expenses	-149.68	
4180 · Visitor Center - Other	0.00	44,000.00
Total 4180 · Visitor Center	<u>-149.68</u>	<u>44,000.00</u>
7000 · Division Income		
7100 · Affinity Program Income	235.63	
4170 · Chamber Champion	6,162.52	56,000.00
4500 · Community Support	0.00	10,000.00
7010 · Promotional Adv. Sponsorships		
7013 · Website Enhanced Listing	24.04	
7010 · Promotional Adv. Sponsorships - Other	112.75	
Total 7010 · Promotional Adv. Sponsorships	<u>136.79</u>	
7020 · Staff Appreciation Luncheon		
7020820 · Staff Appreciation Expenses	0.00	-3,000.00
7020 · Staff Appreciation Luncheon - Other	0.00	3,000.00
Total 7020 · Staff Appreciation Luncheon	<u>0.00</u>	<u>0.00</u>
7040 · 7040-Ice cream Social		
7040840 · 7040840-Ice Cream Social expens	0.00	-225.00
Total 7040 · 7040-Ice cream Social	<u>0.00</u>	<u>-225.00</u>
7043 · Golf Tournament		
7043843 · Golf Tournament Expenses	0.00	-6,000.00
7043 · Golf Tournament - Other	0.00	15,000.00
Total 7043 · Golf Tournament	<u>0.00</u>	<u>9,000.00</u>
7045 · Seminar		
7045845 · Seminar Expenses	0.00	-500.00
Total 7045 · Seminar	<u>0.00</u>	<u>-500.00</u>
7046 · Business Showcase		
7046846 · Business Showcase expenses	0.00	-8,500.00
7046 · Business Showcase - Other	2,000.00	12,000.00
Total 7046 · Business Showcase	<u>2,000.00</u>	<u>3,500.00</u>
7094 · Annual Meeting	0.00	500.00
7095 · Copier & Printing services	10.00	
7000 · Division Income - Other	62.50	
Total 7000 · Division Income	<u>8,607.44</u>	<u>78,275.00</u>
Total Income	<u>28,122.56</u>	<u>218,075.00</u>
Gross Profit	28,122.56	218,075.00
Expense		

Reidsville Chamber of Commerce Profit & Loss Budget vs. Actual January through December 2021

	<u>Jan - Dec 21</u>	<u>Budget</u>
Bad Debt	142.80	
Insurance Expense (D&O)	261.20	900.00
P.O Box Fee	0.00	194.00
5000 · Salaries and Benefits		
5110 · Salaries		
5115 · Temporary/Part-time	2,187.50	
5110 · Salaries - Other	16,017.93	120,286.00
Total 5110 · Salaries	<u>18,205.43</u>	<u>120,286.00</u>
5117 · Reimbursed Expenses	1,550.00	6,600.00
5120 · Payroll Tax Expense	1,642.40	11,000.00
5140 · Retirement Plan	750.00	3,000.00
5160 · Staff Expenses	586.02	
5170 · Travel	100.00	500.00
5171 · Meals	37.25	500.00
5175 · Sales Commission	3,915.43	16,000.00
5180 · Worker's Compensation Insurance	273.00	527.00
5190 · Payroll Expenses	352.25	1,200.00
Total 5000 · Salaries and Benefits	<u>27,411.78</u>	<u>159,613.00</u>
5200 · Occupancy Expenses		
5230 · EIDL Loan	0.00	3,024.00
5245 · Utilities	2,316.93	9,000.00
5210 · Rent	1,566.00	6,264.00
5240 · Telephone	668.63	3,800.00
5250 · Liability Insurance	2,314.00	2,000.00
5270 · Property Taxes	0.00	4,000.00
Total 5200 · Occupancy Expenses	<u>6,865.56</u>	<u>28,088.00</u>
5300 · Office Operations		
5310 · Office Supplies	129.70	1,000.00
5315 · Supplies-other	183.65	1,000.00
5320 · Postage	110.00	900.00
5325 · Office support services	383.50	2,500.00
5330 · Professional Services	239.10	
5335 · Computer Expense	76.08	750.00
5370 · Lease and Service Contracts	895.22	2,950.00
5220 · Maintenance agreements	143.49	1,750.00
5340 · Dues and Subscriptions	392.35	1,750.00
5380 · Bank Service Charges	168.80	750.00
5800 · Contingencies	327.25	2,478.00
Total 5300 · Office Operations	<u>3,049.14</u>	<u>15,828.00</u>
5400 · Membership Development		
5410 · Ambassadors	0.00	500.00
5440 · Advertising	899.50	3,000.00
5450 · Luncheons & Meetings	0.00	1,000.00
5490 · Website Expense	2,864.88	4,452.00

Reidsville Chamber of Commerce
Profit & Loss Budget vs. Actual
January through December 2021

	<u>Jan - Dec 21</u>	<u>Budget</u>
5400 · Membership Development - Other	386.03	4,500.00
Total 5400 · Membership Development	4,150.41	13,452.00
Total Expense	41,880.89	218,075.00
Net Ordinary Income	-13,758.33	0.00
Net Income	<u><u>-13,758.33</u></u>	<u><u>0.00</u></u>

Reidsville Chamber of Commerce Profit & Loss Budget vs. Actual January through December 2021

	\$ Over Budget
Ordinary Income/Expense	
Income	
Revenues	
4030 · Rental Income	-15,124.91
4010 · Membership Investments	-54,796.91
4020 · New Member Investment	-6,213.38
Total Revenues	-76,135.20
4180 · Visitor Center	
4181 · Visitor Center Expenses	
4180 · Visitor Center - Other	-44,000.00
Total 4180 · Visitor Center	-44,149.68
7000 · Division Income	
7100 · Affinity Program Income	
4170 · Chamber Champion	-49,837.48
4500 · Community Support	-10,000.00
7010 · Promotional Adv. Sponsorships	
7013 · Website Enhanced Listing	
7010 · Promotional Adv. Sponsorships - Other	
Total 7010 · Promotional Adv. Sponsorships	
7020 · Staff Appreciation Luncheon	
7020820 · Staff Appreciation Expenses	3,000.00
7020 · Staff Appreciation Luncheon - Other	-3,000.00
Total 7020 · Staff Appreciation Luncheon	0.00
7040 · 7040-Ice cream Social	
7040840 · 7040840-Ice Cream Social expens	225.00
Total 7040 · 7040-Ice cream Social	225.00
7043 · Golf Tournament	
7043843 · Golf Tournament Expenses	6,000.00
7043 · Golf Tournament - Other	-15,000.00
Total 7043 · Golf Tournament	-9,000.00
7045 · Seminar	
7045845 · Seminar Expenses	500.00
Total 7045 · Seminar	500.00
7046 · Business Showcase	
7046846 · Business Showcase expenses	8,500.00
7046 · Business Showcase - Other	-10,000.00
Total 7046 · Business Showcase	-1,500.00
7094 · Annual Meeting	-500.00
7095 · Copier & Printing services	
7000 · Division Income - Other	
Total 7000 · Division Income	-69,667.56
Total Income	-189,952.44
Gross Profit	-189,952.44
Expense	

Reidsville Chamber of Commerce
Profit & Loss Budget vs. Actual
January through December 2021

	\$ Over Budget
Bad Debt	
Insurance Expense (D&O)	-638.80
P.O Box Fee	-194.00
5000 · Salaries and Benefits	
5110 · Salaries	
5115 · Temporary/Part-time	
5110 · Salaries - Other	-104,268.07
Total 5110 · Salaries	-102,080.57
5117 · Reimbursed Expenses	-5,050.00
5120 · Payroll Tax Expense	-9,357.60
5140 · Retirement Plan	-2,250.00
5160 · Staff Expenses	
5170 · Travel	-400.00
5171 · Meals	-462.75
5175 · Sales Commission	-12,084.57
5180 · Worker's Compensation Insurance	-254.00
5190 · Payroll Expenses	-847.75
Total 5000 · Salaries and Benefits	-132,201.22
5200 · Occupancy Expenses	
5230 · EIDL Loan	-3,024.00
5245 · Utilities	-6,683.07
5210 · Rent	-4,698.00
5240 · Telephone	-3,131.37
5250 · Liability Insurance	314.00
5270 · Property Taxes	-4,000.00
Total 5200 · Occupancy Expenses	-21,222.44
5300 · Office Operations	
5310 · Office Supplies	-870.30
5315 · Supplies-other	-816.35
5320 · Postage	-790.00
5325 · Office support services	-2,116.50
5330 · Professional Services	
5335 · Computer Expense	-673.92
5370 · Lease and Service Contracts	-2,054.78
5220 · Maintenance agreements	-1,606.51
5340 · Dues and Subscriptions	-1,357.65
5380 · Bank Service Charges	-581.20
5800 · Contingencies	-2,150.75
Total 5300 · Office Operations	-12,778.86
5400 · Membership Development	
5410 · Ambassadors	-500.00
5440 · Advertising	-2,100.50
5450 · Luncheons & Meetings	-1,000.00
5490 · Website Expense	-1,587.12

Reidsville Chamber of Commerce
Profit & Loss Budget vs. Actual
January through December 2021

	<u>\$ Over Budget</u>
5400 · Membership Development - Other	<u>-4,113.97</u>
Total 5400 · Membership Development	<u>-9,301.59</u>
Total Expense	<u>-176,194.11</u>
Net Ordinary Income	<u>-13,758.33</u>
Net Income	<u><u>-13,758.33</u></u>

Reidsville Chamber of Commerce
A/R Aging Summary
As of March 23, 2021

	1 - 30	31 - 60	61 - 90	> 90	TOTAL	Comments
Wal-Mart	0.00	0.00	0.00	3,930.00	3,930.00	Payment Promised
Carefree Merchant Processing	234.59	469.16	0.00	2,552.97	3,256.72	
Royalty Health & Wellness, P.C.	151.25	302.50	0.00	1,058.75	1,512.50	Making Payments
Reidsville Luckies Batting Academy	175.00	0.00	0.00	1,000.00	1,175.00	
Highlands Residential Mortgage	8.34	16.66	0.00	700.03	725.03	Making Payments
DyStar L.P.	0.00	0.00	0.00	660.00	660.00	DROP
First National Bank	0.00	0.00	0.00	533.85	533.85	Payment Promised
AT&T Authorized Retailer	0.00	0.00	0.00	400.00	400.00	
BB&T	0.00	0.00	0.00	350.00	350.00	
Pizza Hut of Reidsville	0.00	0.00	0.00	350.00	350.00	Payment Promised
Sip Coffee House	0.00	43.75	0.00	261.25	305.00	
Debbie's Restaurant Ritz Gourmet Inc.	0.00	0.00	0.00	240.00	240.00	
The Ole Corner Shop by Davidson-Joyce, LL	0.00	0.00	0.00	214.46	214.46	
Mumbo Jumbo Imports	20.00	40.00	0.00	200.00	260.00	
Graphic Solutions	195.00	0.00	0.00	195.00	390.00	Payment Promised
Alcorn's Custom Woodworking, Inc.	0.00	0.00	0.00	175.00	175.00	Payment Promised
All About Smiles	0.00	0.00	0.00	175.00	175.00	
Amos Welding & Machine	0.00	0.00	0.00	175.00	175.00	
Celtic Fringe, The	0.00	0.00	0.00	175.00	175.00	
Masonry Construction Services of NC, Inc.	0.00	0.00	0.00	175.00	175.00	
MGA Marketing & Web Design	0.00	0.00	0.00	175.00	175.00	
NC 100	0.00	0.00	0.00	175.00	175.00	
Pennrose Park Country Club	0.00	0.00	0.00	175.00	175.00	
Reids Computer Sales and Service	0.00	0.00	0.00	175.00	175.00	
Sandy Cross GM	0.00	0.00	0.00	175.00	175.00	Payment Promised
Tarheel Basement Systems	0.00	0.00	0.00	175.00	175.00	Payment Promised
Toymakerz LLC	0.00	0.00	0.00	175.00	175.00	
Trent Capital Management, Inc.	0.00	0.00	0.00	175.00	175.00	
ValleyStar Credit Union	0.00	0.00	0.00	175.00	175.00	
Eclectic Visions Art Co.	0.00	68.75	0.00	159.38	228.13	Making Payments
Triad Behavioral Resources	0.00	0.00	0.00	120.00	120.00	
Terowa Fashion	0.00	0.00	0.00	100.00	100.00	Making Payments
GCRF Events and Custom Creations	0.00	43.75	0.00	87.25	131.00	
Beau La Vie Event Venue	107.50	0.00	0.00	62.50	170.00	
Aspen by Rachel Rakes	0.00	0.00	43.75	43.75	87.50	
House to Home Movers LLC	0.00	43.75	0.00	39.18	82.93	
Kelly's Kitchen, LLC	0.00	43.75	0.00	35.00	78.75	
Clean Solutions	0.00	0.00	0.00	20.00	20.00	Payment Promised
Go Far Travels - Madonna Setliff	0.00	0.00	0.00	20.00	20.00	Payment Promised
Downtown Dog House	0.00	0.00	0.00	0.01	0.01	
1 of A Kind Auto Sales, LLC	0.00	175.00	0.00	0.00	175.00	
Aflac Benefits Advisor- Walter Michael	239.97	0.00	0.00	0.00	239.97	
Albaad USA, Inc.	97.75	0.00	0.00	0.00	97.75	
ALEF Behavioral Group, LLC	0.00	240.00	0.00	0.00	240.00	
Alleviation Massage	0.00	0.00	87.50	0.00	87.50	
Allstate	-112.50	0.00	0.00	0.00	-112.50	
Ambassador Relations Corp.	0.00	87.50	0.00	0.00	87.50	
Ameriprise Financial Services, Inc.	0.00	175.00	0.00	0.00	175.00	
Amigo's Paint LLC	43.75	0.00	0.00	0.00	43.75	
Arthur's Jewelry Inc	0.00	175.00	0.00	0.00	175.00	

Reidsville Chamber of Commerce
A/R Aging Summary
As of March 23, 2021

	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>	Comments
B & G Glass	43.75	0.00	0.00	0.00	43.75	
Baptist Temple Church	0.00	85.00	0.00	0.00	85.00	
Beautiful Pets Grooming Too	0.00	87.50	0.00	0.00	87.50	
Blue Diamonds Dance and Cheer Elite	68.75	0.00	0.00	0.00	68.75	
Briar Creek Farm	0.00	0.00	0.00	0.00	0.00	
Carmart of Reidsville	0.00	41.25	0.00	0.00	41.25	
Classic Cut	0.00	175.00	0.00	0.00	175.00	
Creative Hair Designs	0.00	175.00	0.00	0.00	175.00	
CTT Productions, LLC	14.59	0.00	0.00	0.00	14.59	
Days Inn by Wyndham Reidsville	0.00	0.00	0.00	0.00	0.00	
Dex Imaging	0.00	175.00	0.00	0.00	175.00	
Dorada Foods	2,500.00	0.00	0.00	0.00	2,500.00	
Elevated Environmental Corporation	43.75	0.00	0.00	0.00	43.75	
Freeway Automotive, LLC	175.00	0.00	0.00	0.00	175.00	
Gabriel E. Zeller, Attorney at Law	14.59	0.00	0.00	0.00	14.59	
Garfield's Restaurant & Pub	0.00	125.00	0.00	0.00	125.00	
Gill's Inn & Suites	175.00	0.00	0.00	0.00	175.00	
Goodwill Industries of Central NC	0.00	0.00	0.00	0.00	0.00	
Gray & Creech Office Systems	0.00	175.00	0.00	0.00	175.00	
Greensboro Grasshoppers	0.00	175.00	0.00	0.00	175.00	
Harrell's Waterproofing, Inc.	0.00	230.00	0.00	0.00	230.00	
Harvest Ridge Farm	175.00	0.00	0.00	0.00	175.00	
Holiday Inn Express Hotel & Suites	0.00	0.00	0.00	0.00	0.00	
Hometown Auto Group	166.67	166.67	0.00	0.00	333.34	
Lelia's Tender Care, Inc.	0.00	157.50	0.00	0.00	157.50	
Mary Kay Cosmetics Inc.-Irish Dickerson	199.00	0.00	0.00	0.00	199.00	
MLK Unity Fund-C	0.00	0.00	406.50	0.00	406.50	
MVP Southgate	350.00	0.00	0.00	0.00	350.00	
Pelham Transportation Corporation	0.00	375.00	0.00	0.00	375.00	
PG's Chicken & Biscuits	0.00	240.00	0.00	0.00	240.00	
PM Harrison Electric Company	0.00	0.00	0.00	0.00	0.00	
Reidsville Chamber of Commerce	0.00	0.00	0.00	0.00	0.00	
Reidsville Family YMCA	0.00	37.25	0.00	0.00	37.25	
Reidsville Tigers	0.00	42.00	0.00	0.00	42.00	
Reidsville Trading Post	0.00	0.00	175.00	0.00	175.00	
RockATOP (Rockingham Apprenticeship and T	0.00	2,100.00	0.00	0.00	2,100.00	
Rockingham Transformed	0.00	175.00	0.00	0.00	175.00	
RockinghamNow	0.00	175.00	0.00	0.00	175.00	
Rodan & Fields- Stephanie Ellington	0.00	0.00	0.00	0.00	0.00	
St. Thomas Episcopal Church	0.00	-40.00	0.00	0.00	-40.00	
The Massage Spot	0.00	175.00	0.00	0.00	175.00	
Tri-City Glass & Mirror Co., Inc.	240.00	0.00	0.00	0.00	240.00	
Walgreens Drug Co.	0.00	350.00	0.00	0.00	350.00	
Workforce Unlimited, LLC	0.00	175.00	0.00	0.00	175.00	
Wright Memorial Event Center	0.00	0.00	0.00	0.00	0.00	
Powell - Barefoot Agency, Inc.	0.00	0.00	0.00	-0.01	-0.01	
Transfurmatations Pet Spa	0.00	0.00	0.00	-0.01	-0.01	
Thirty One Gifts- April Garris	0.00	0.00	0.00	-1.00	-1.00	
Brown Buildings	0.00	0.00	0.00	-10.00	-10.00	
North Star Driving School	0.00	0.00	0.00	-14.58	-14.58	

Reidsville Chamber of Commerce
A/R Aging Summary
As of March 23, 2021

	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>	Comments
J. Michael Fargis & Associates, LLP, CPAs	0.00	0.00	0.00	-20.00	-20.00	
Oakhaven Properties, LLC	0.00	0.00	0.00	-20.81	-20.81	
TOTAL	<u>5,326.75</u>	<u>7,496.74</u>	<u>712.75</u>	<u>15,716.97</u>	<u>29,253.21</u>	